

## BOARD ACTION MEMORANDUM

**TO:** NCUA Board

**DATE:** August 30, 2010

**FROM:** Office of General  
Counsel

**SUBJ:** Appeal of Region IV Decision  
Denying Vantage CU's  
Request for Reconsideration to Convert to  
a federal community charter

**ACTION REQUESTED:** Vantage Credit Union requests that the Board reverse the Region IV Director's determination that the proposed community does not qualify as a local community under NCUA's chartering standards at the time the application was submitted.

**DATE ACTION REQUESTED:** September 16, 2010.

**OTHER OFFICES CONSULTED:** None.

**BUDGET IMPACT, IF ANY:** None unless Vantage pursues a judicial appeal.

**RESPONSIBLE STAFF PERSON:** Hattie Ulan, Associate General Counsel.

**SUMMARY:** Vantage Credit Union, a Missouri chartered geographic area credit union located in the St. Louis area, applied to convert to a federal community charter, requesting the City of St. Louis and seven additional counties, including four Missouri counties and three Illinois counties. The population of the area exceeds 2.5 million people. The Region IV Director denied the application and request for reconsideration based on lack of adequate interaction/common interests of the residents of the proposed community.

**RECOMMENDED ACTION:** Recommend that the Board uphold the Region IV Director's denial of the application and request for reconsideration and deny the appeal based on the Regional Director's determination that the application does not show adequate interaction/common interests for a local community as required by IRPS 08-2 as set forth in the Chartering Manual.

**ATTACHMENT:** Background Memorandum for Final Determination.